

**Fill in this information to identify the case:**

Debtor name Westech Capital Corp.

United States Bankruptcy Court for the: WESTERN DISTRICT OF TEXAS

Case number (if known) 16-10300

☐ Check if this is an amended filing

Official Form 207**Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy****12/15**

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

**Part 1: Income****1. Gross revenue from business**

☐ None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue  
Check all that apply.

Gross revenue  
(before deductions and exclusions)

From the beginning of the fiscal year to filing date:

From 01/01/2015 to Filing date

☒ Operating a business  
☐ Other \_\_\_\_\_

\$0.00

For prior year:

From 01/01/2014 to 12/31/2014

☒ Operating a business  
☐ Other \_\_\_\_\_

(\$7,289.00)

For the year before that:

From 01/01/2013 to 12/31/2013

☒ Operating a business  
☐ Other \_\_\_\_\_

(\$287,309.00)

**2. Non-business revenue**

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None

**Part 2: List Certain Transfers Made Before Filing for Bankruptcy****3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers--including expense reimbursements--to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,225. (This amount may be adjusted on 4/01/16 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☐ None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer Check all that apply
3.1. <u>Crabbe, Brown &amp; James, LLP</u> Creditor's name <u>500 South Front Street, Suite 1200</u> Number Street	<u>12/18/2015</u>	<u>\$10,000.00</u>	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Legal fees</u>
<u>Columbus</u> City	<u>OH</u> State	<u>43215</u> ZIP Code	

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Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>
3.2. <b>Hohmann, Brophy &amp; Shelton, PLLC</b> Creditor's name <b>210 Barton Springs, Suite 250</b> Number Street  <b>Austin TX 78704</b> City State ZIP Code	2/1/2016	\$10,000.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Legal fees</u>
3.3. <b>Landis, Rath &amp; Cobb, LLP</b> Creditor's name <b>919 Market Street</b> Number Street <b>Suite 1800</b>  <b>Wilmington DE 19899</b> City State ZIP Code	12/10/2015	\$36,366.71	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Legal fees</u>
3.4. <b>Ratliff Law Firm</b> Creditor's name <b>600 Congress Ave., Suite 3100</b> Number Street  <b>Austin TX 78701</b> City State ZIP Code	1/8/2016 2/1/2016 3/2/2016	\$31,838.55	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other <u>Legal fees</u>

4. **Payments or other transfers of property made within 1 year before filing this case that benefited any insider**

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or co-signed by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,225. (This amount may be adjusted on 4/01/16 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. Insiders include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None

5. **Repossessions, foreclosures, and returns**

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

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**6. Setoffs**

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

**Part 3: Legal Actions or Assignments**

**7. Legal actions, administrative proceedings, court actions, executions, attachments, or government audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity--within 1 year before filing this case.

☐ None

	Case title	Nature of case	Court or agency's name and address	Status of case
7.1.	<b>John J. Gorman, IV v. Westech Capital Corp.</b>	<b>Conversion</b>	<b>Third Court of Appeals</b> Name <b>Price Daniel Sr. Building</b> Number Street <b>209 West 14th Street, Room 101</b>	<input type="checkbox"/> Pending <input checked="" type="checkbox"/> On appeal <input type="checkbox"/> Concluded
	Case number <b>03-16-00041-CV</b>		<b>Austin TX 78701</b> City State ZIP Code	
7.2.	<b>Robert Halder v. Westech Capital Corp. and John Gorman</b>	<b>Contract</b>	<b>Travis County District Court</b> Name <b>1000 Guadalupe</b> Number Street	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
	Case number <b>D-1-GN-14-003190</b>		<b>Austin TX 78701</b> City State ZIP Code	
7.3.	<b>John J. Gorman, IV v. Salamone, et al.</b>	<b>Section 225</b>	<b>Delaware Court of Chancery</b> Name <b>500 North King Street</b> Number Street	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input checked="" type="checkbox"/> Concluded
	Case number <b>10183-VCN</b>		<b>Wilmington DE 19801</b> City State ZIP Code	
7.4.	<b>Avery Martin, et al. v. Westech Capital Corp.</b>	<b>Section 211</b>	<b>Delaware Court of Chancery</b> Name <b>500 North King Street</b> Number Street	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
	Case number <b>No. 11482</b>		<b>Wilmington DE 19801</b> City State ZIP Code	

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	Case title	Nature of case	Court or agency's name and address	Status of case
7.5.	<b>Eric Steinhafel, et al. v. Gary Salamone and Greenberg Traurig, LLP</b>	<b>Breach of fiduciary duty Derivative shareholder</b>	<b>Delaware Chancery Court</b> Name <b>500 North King Street</b> Number Street	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

Case number

C.A. No. 12047

Wilmington

City

DE 79801

State ZIP Code

	Case title	Nature of case	Court or agency's name and address	Status of case
7.6.	<b>Westech Capital Corp. v. John Gorman IV</b>	<b>Breach of fiduciary duty</b>	<b>Travis County District Court</b> Name <b>1000 Guadalupe</b> Number Street	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

Case number

D-1-GN-16-001103

Austin

City

TX 78701

State ZIP Code

	Case title	Nature of case	Court or agency's name and address	Status of case
7.7.	<b>NetJets Aviation, Inc., et al. v. Westech Capital Corp.</b>	<b>Collection of debt</b>	<b>Court of Common Pleas, Franklin County</b> Name <b>373 S. High Street #23</b> Number Street	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

Case number

15 CV 3159

Columbus

City

OH 43215

State ZIP Code

#### 8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

#### Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000.

☒ None

#### Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None

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## Part 6: Certain Payments or Transfers

### 11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None

Who was paid or who received the transfer?	If not money, describe the property transferred	Dates	Total amount or value
11.1. <u>Strasburger &amp; Price, LLP</u>		11/10/2015 (\$25,000)	<u>\$50,000.00</u>
Address		3/10/2016 (\$25,000)	
<u>720 Brazos, Suite 700</u>			
Number Street			
<u>Austin TX 78701</u>			
City State ZIP Code			
Email or website address			
<u>www.strasburger.com</u>			
Who made the payment, if not debtor?			

### 12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device. Do not include transfers already listed on this statement.

☒ None

### 13. Transfers not already listed on this statement

List any transfers of money or other property--by sale, trade, or any other means--made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None

## Part 7: Previous Locations

### 14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☐ Does not apply

Address	Dates of occupancy
14.1. <u>8826 Bee Caves Road</u>	From <u>2004</u> To <u>11/30/2014</u>
Number Street	
<u>Austin TX 78746</u>	
City State ZIP Code	

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**Part 8: Health Care Bankruptcies****15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- ☐ diagnosing or treating injury, deformity, or disease, or
- ☐ providing any surgical, psychiatric, drug treatment, or obstetric care?

- ☒ No. Go to Part 9.  
☐ Yes. Fill in the information below.

**Part 9: Personally Identifiable Information****16. Does the debtor collect and retain personally identifiable information of customers?**

- ☒ No.  
☐ Yes. State the nature of the information collected and retained \_\_\_\_\_  
Does the debtor have a privacy policy about that information?  
☐ No.  
☐ Yes.

**17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b) or other pension or profit-sharing plan made available by the debtor as an employee benefit?**

- ☒ No. Go to Part 10.  
☐ Yes. Does the debtor serve as plan administrator?  
☐ No. Go to Part 10.  
☐ Yes. Fill in below:

**Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units****18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts, certificates of deposit, and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

- ☒ None

**19. Safe deposit boxes**

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

- ☒ None

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**20. Off-premises storage**

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☐ None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
<u>Uncle Bob's Storage</u> <small>Name</small>	<u>Michael Cuckler</u> <small>Address</small>	<u>Paperwork and files</u>	<input type="checkbox"/> No
<u>9706 Manchaca</u> <small>Number Street</small>	<u>113 Mountain Laurel Way</u> <u>Austin, TX 78737</u>		<input checked="" type="checkbox"/> Yes
<u>Austin</u> <small>City</small>	<u>TX</u> <small>State</small>	<u>78748</u> <small>ZIP Code</small>	

**Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**

**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

**Part 12: Details About Environmental Information**

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

**Report all notices, releases, and proceedings known, regardless of when they occurred.**

**22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law?**

Include settlements and orders.

☒ No  
☐ Yes. Provide details below.

**23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?**

☒ No  
☐ Yes. Provide details below.

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**24. Has the debtor notified any governmental unit of any release of hazardous material?**

- ☒ No  
☐ Yes. Provide details below.

**Part 13: Details About the Debtor's Business or Connections to Any Business**

**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

☐ None

25.1.	<b>Business name and address</b> <u>Tejas Securities Group</u> Name <u>8226 Bee Caves Road</u> Street  <u>Austin</u> <u>TX</u> <u>78746</u> City State ZIP Code	<b>Describe the nature of the business</b> <u>Brokerage company</u>	<b>Employer Identification number</b> Do not include Social Security number or ITIN.  EIN: <u>7</u> <u>4</u> - <u>2</u> <u>6</u> <u>9</u> <u>6</u> <u>3</u> <u>5</u> <u>2</u>  <b>Dates business existed</b> From <u>3/1994</u> To <u>present</u>
25.2.	<b>Business name and address</b> <u>Tejas Securities Group Holding Company</u> Name <u>8226 Bee Caves Road</u> Street  <u>Austin</u> <u>TX</u> <u>78746</u> City State ZIP Code	<b>Describe the nature of the business</b> <u>Holding shell for TSG (legal)</u>	<b>Employer Identification number</b> Do not include Social Security number or ITIN.  EIN: <u>7</u> <u>4</u> - <u>2</u> <u>9</u> <u>6</u> <u>9</u> <u>0</u> <u>7</u> <u>9</u>  <b>Dates business existed</b> From <u>3/1994</u> To <u>Present</u>
25.3.	<b>Business name and address</b> <u>TSBGP, LLC</u> Name <u>8226 Bee Caves Road</u> Street  <u>Austin</u> <u>TX</u> <u>78746</u> City State ZIP Code	<b>Describe the nature of the business</b> <u>Partnership to own building</u>	<b>Employer Identification number</b> Do not include Social Security number or ITIN.  EIN: <u>2</u> <u>0</u> - <u>1</u> <u>6</u> <u>7</u> <u>8</u> <u>9</u> <u>5</u> <u>3</u>  <b>Dates business existed</b> From <u>2/2005</u> To <u>Present</u>
25.4.	<b>Business name and address</b> <u>TI Building Partnership LTD</u> Name <u>8226 Bee Caves Road</u> Street  <u>Austin</u> <u>TX</u> <u>78746</u> City State ZIP Code	<b>Describe the nature of the business</b> <u>previous building ownership</u>	<b>Employer Identification number</b> Do not include Social Security number or ITIN.  EIN: <u>2</u> <u>0</u> - <u>3</u> <u>5</u> <u>4</u> <u>4</u> <u>9</u> <u>8</u> <u>3</u>  <b>Dates business existed</b> From <u>2/2005</u> To <u>present</u>
25.5.	<b>Business name and address</b> <u>Clearview Advisors, Inc.</u> Name <u>8226 Bee Caves Road</u> Street  <u>Austin</u> <u>TX</u> <u>78746</u> City State ZIP Code	<b>Describe the nature of the business</b> <u>Advisory company (never got up and running)</u>	<b>Employer Identification number</b> Do not include Social Security number or ITIN.  EIN: <u>2</u> <u>0</u> - <u>4</u> <u>1</u> <u>0</u> <u>3</u> <u>5</u> <u>5</u> <u>6</u>  <b>Dates business existed</b> From <u>12/2011</u> To _____



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**26. Books, records, and financial statements**

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

**Name and address****Dates of service**

26a.1. William Wheeler

From 7/5/2006 To Present

Name

5217 Bantom Woods Bend

Street

Austin

TX

78724

City

State

ZIP Code

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☐ None

**Name and address****Dates of service**

26b.1. PMB Helin Donovan

From 2010 To 2013

Name

5918 West Courtyard Drive

Street

Suite 105

Austin

TX

78730

City

State

ZIP Code

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None

**Name and address**

**If any books of account and records are unavailable, explain why**

26c.1. William Wheeler

**2014 financials and previous years' AP are in the storage facility.**

Name

7012 Highland Meadows Ct.

Street

Alexandria

VA

22315

City

State

ZIP Code

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☐ None

**Name and address**

26d.1. PMB Helin Donovan

Name

5918 West Courtyard Drive

Street

Suite 105

Austin

TX

78730

City

State

ZIP Code

Debtor **Westech Capital Corp.**  
NameCase number (if known) **16-10300****27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

- ☒ No.
- ☐ Yes. Give the details about the two most recent inventories.

**28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.**

Name	Address	Position and nature of any interest	% of interest, if any
<b>Gary Salamone</b>	<b>25 Carlynn Drive Fairfield, CT 06824</b>	<b>CEO</b>	<b>0%</b>
<b>Robert Halder</b>	<b>13501 Galleria Circle Suite W-240 Austin, TX 78738</b>	<b>Secretary</b>	<b>1.2%</b>
<b>Michael Dura</b>	<b>17 Fern Avenue, Suite 207 Rotterdam, NY 12306</b>	<b>Director</b>	<b>0%</b>
<b>Terrence Ford</b>	<b>12022 Winwood Lane Houston, TX 77024</b>	<b>Director</b>	<b>2%</b>
<b>John J. Gorman, IV</b>	<b>1000 Gorman Spring Road Austin, TX 78737</b>	<b>Director / % Interest CONTESTED</b>	

**29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?**

- ☒ No
- ☐ Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
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**30. Payments, distributions, or withdrawals credited or given to insiders**

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- ☐ No
- ☒ Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.1. <b>Gary Salamone</b> Name <b>25 Carlynn Drive</b> Street  <b>Fairfield</b> <b>CT</b> <b>06824</b> City State ZIP Code	<b>Salary</b> <b>\$350,000.00</b>	<b>2015</b>	<b>Annual Salary</b>
<b>Relationship to debtor</b> <b>CEO</b>			

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Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.2. <u>Beatty, Bangle, Strama PC</u> Name <u>400 W. 15th Street, Suite 1450</u> Street	Professional fees \$33,530.86	6/24/2015	Rob Halder legal fees reimbursement
<u>Austin</u> TX <u>78701</u> City State ZIP Code			
Relationship to debtor <u>Legal Counsel</u>			

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.3. <u>Fritz, Byrne, Head &amp; Fitzpatrick, PLLC</u> Name <u>98 San Jacinto, Suite 2000</u> Street	Professional fees \$25,588.20	6/15/2015	John Gorman legal fee reimbursement
<u>Austin</u> TX <u>78701</u> City State ZIP Code			
Relationship to debtor <u>Legal Counsel</u>			

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- ☐ No  
☒ Yes. Identify below.

Name of the parent corporation

Westech Capital Group

Employer Identification number of the parent corporation

EIN: 1 3 - 3 5 7 7 1 6

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- ☒ No  
☐ Yes. Identify below.

**Part 14: Signature and Declaration****WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/28/2016  
MM / DD / YYYY**X** /s/ Gary Salamone  
Signature of individual signing on behalf of the debtorPrinted name Gary SalamonePosition or relationship to debtor CEOAre additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- ☒ No  
☐ Yes